



**Mount Hope Housing Company, Inc.  
New York City (Bronx), NY**

<b>Project Title</b>	Hope Through Homeownership IDA Program
<b>Contact Information</b>	Brenda Jones 2003-05 Walton Avenue New York, NY 10453 (718) 583-7017
<b>Grant Amount</b>	\$75,000
<b>Nonfederal Support</b>	\$713,792
<b>Project Period</b>	September 2004 – September 2009
<b>Highlights</b>	The Hope Through Homeownership IDA Program will expand an existing AFI-supported project to offer 42 additional IDAs to qualified low-income families in the South Bronx neighborhood to assist them in the purchase of their first homes. Mount Hope will employ its network of local housing partners to identify homeownership opportunities within the service area. The program aims to help participants balance day-to-day expenses with larger financial aspirations. Mount Hope will match up to a maximum of \$1500 of participant savings at a rate of \$2 to \$1.
<b>Target Population</b>	First-time homebuyers currently residing in New York's South Bronx Community Districts 4 and 5, particularly families with children, as well as new immigrants.
<b>Grantee/Collaborative Description</b>	<p>Mount Hope Housing Company, Inc. is a nonprofit community economic development corporation providing comprehensive services to the South Bronx in New York City. Mount Hope's mission is to revitalize the Bronx while creating safe, decent, and affordable housing. The agency offers job training and placement services, after-school and day-long youth development programs, community-wide recreational events, case management and referral services, and asset-building programs.</p> <p>Citibank will serve as the financial institution partner for this project, and it will hold participant IDAs as well as the project reserve fund.</p>